



# Louisiana Housing Finance Agency

The following resolution was offered by Commissioner Mayson H. Foster and seconded by Commissioner Donald B. Vallee:

## RESOLUTION

**A resolution to authorize and direct the use of not to exceed \$5,225,000.00 to redeem by optional redemption high coupon interest rate Single Family Mortgage Revenue Bonds in one or more series; and providing for other matters in connection therewith.**

**WHEREAS**, the Board of Commissioners (the "Board") of the Louisiana Housing Finance Agency (the "Agency") has previously authorized and directed staff to invest its funds in accordance with the Agency's Investment Policy; and

**WHEREAS**, the Agency desires to manage assets and debts in a manner which provides the best economic benefit to the Agency; and

**WHEREAS**, the Agency's financial advisor presently estimates that by optionally redeeming \$5,225,000.00 of the Agency's high coupon interest rate Single Family Mortgage Revenue Bonds, the Agency will gain a projected net present-value savings amount of \$1,182,203.00; and

**WHEREAS**, one or more Series Supplemental Indentures provide for the optional redemption of Single Family Mortgage Revenue Bonds by the Agency from available moneys made available for such purpose on other than a Proportionate Basis subject to receipt of items specified in such Series Supplemental Indenture; and

**WHEREAS**, the Board desires to authorize staff and the financial advisor to proceed with the optional redemption of various high coupon Single Family Mortgage Revenue Bonds in accordance with the provisions of the Series Supplemental Indentures applicable to such Single Family Mortgage Revenue Bonds that are to be redeemed;

**NOW, THEREFORE, BE IT RESOLVED** by the Board, acting as the governing authority of the Agency, that:

**SECTION 1.** Not exceeding \$5,225,000.00 of Agency funds may be used to redeem certain outstanding high coupon interest rate Single Family Mortgage Revenue

Bonds specified by the Agency's financial advisor in the memorandum attached hereto as Exhibit A.

**SECTION 2.** The Agency staff and trustee are authorized and directed to prepare any documents, agreements and take appropriate actions, as may be necessary, to facilitate said redemption.

**SECTION 3.** The Chairman, Vice Chairman, President, Vice President and/or Secretary of the Agency are hereby authorized, empowered and directed to execute any necessary forms and/or documents on behalf of the Agency, the terms of which are to be consistent with the provisions of this resolution.

This resolution having been submitted to a vote, the vote thereon was as follows:

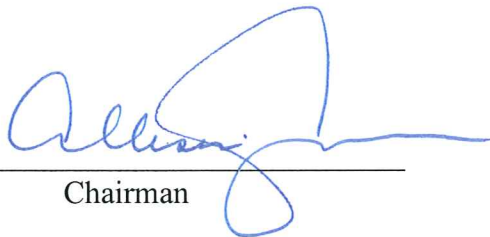
**YEAS:** Allison A. Jones, Donald B. Vallee, John N. Kennedy, J.  
Mark Madderra, Guy T. Williams, Mayson H. Foster,  
Michael L. Airhart, Tyrone A. Wilson, Walter O. Guillory,  
Joseph M. Scontrino, III, Katie Anderson, Jerome Boykin,  
Sr., Elsenia Young, Neal Miller

**NAYS:**

**ABSTAIN:**

**ABSENT:** Susan W. Sonnier

And the resolution was declared adopted on this, the 14<sup>th</sup> day of April, 2010.



Chairman



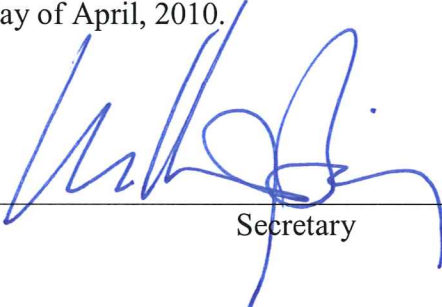
Secretary

**STATE OF LOUISIANA**

**PARISH OF EAST BATON ROUGE**

I, the undersigned Secretary of the Board of Commissioners of the Louisiana Housing Finance Agency, do hereby certify that the foregoing two (2) pages constitutes a true and correct copy of a resolution adopted by said Board of Commissioners on April 14, 2010, entitled: "A resolution to reaffirm the authorization to use Louisiana Housing Finance Agency ("Agency") funds to redeem high coupon interest rate bonds in various issues within the Agency's Single Family Bond Indenture; and providing for other matters in connection therewith."

**IN FAITH WHEREOF**, witness my official signature and the impress of the official seal of the Agency on this, the 14th day of April, 2010.



Secretary